

# **PROGRESS**

## LAKESHORE

Accelerating business success

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### **STRATEGIC PLAN 2018 – 2021**

Adopted: May 16, 2018

 **Retain.Grow.Attract**

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# STRATEGIC PLAN

## THE INITIATIVES

### **Initiative #1: Workforce Development**

There is a workforce shortage across the region, with significant skill deficits that affect employability. Many local employers struggle to fill vacant positions with their companies. Progress Lakeshore will address these issues through training, communication, promoting current workforce development programs and talent pipeline initiatives, and retaining and attracting new talent to the area.

**Action Item 1.1:** Coordinate with Lakeshore Technical College to match training programs to changing needs of the business community.

***Measurement:*** Monitor new program development and realignment of existing programs by LTC to match business needs for changing workforce

**Action Item 1.2:** Develop a Workforce Roundtable that meets Quarterly to discuss workforce needs and best practices being utilized in our community.

***Measurement:*** Successful formation and regular meetings of committee assisting in retaining and recruitment of needed workforce.

**Action Item 1.3:** Increase in student participation in Manitowoc Youth Apprenticeship programs from 120 to 175 students.

***Measurement:*** In partnership with Manitowoc YA measure number of new students participating over the course of the strategic plan.

**Action Item 1.4:** Promote available workforce grant programs to assist companies to fill their open positions and upskill workforce to match skill needs.

***Measurement:*** Track total number of companies assisted by PL in areas of training and development, grant dollars secured, wage growth.

**Action Item 1.5:** Collaborate to assist in attracting new workers to Manitowoc County.

***Measurement:*** Track number of workers collaboration brings to the county

**Action Item 1.6:** Educate local businesses to connect with regional IT collaborative to train for IT Positions.

***Measurement:*** Track number of people participating in training - increase in training; jobs filled versus jobs trained here

## **Initiative #2: Business Retention & Expansion**

A healthy and vibrant local economy depends on the well-being of the community's existing businesses. Progress Lakeshore will assist companies to remain competitive, assist with current challenges, and provide information and resources to address local obstacles.

**Action Item 2.1:** Provide RLF Administrative Services to promote business expansion and attraction.

***Measurement:*** *Number of companies assisted with RLF, RLF meetings, and hours spent on RLF management and administration.*

**Action Item 2.2:** Conduct Business Retention and Investor Visits to support company expansion, retention in supporting current and future business needs.

***Measurement:*** *Annual visits completed, measure company satisfaction with assistance*

**Action Item 2.3:** Host semi-annual "Let's Talk Business" events to feature a topic of interest, such as workforce needs, financing, etc. to assist in creating a prosperous business environment.

***Measurement:*** *Semi-Annual Completion, Attendance, and Attendee Feedback*

**Action Item 2.4:** Promote Government Contracting and Exporting opportunities to assist local businesses in diversifying and growing their sales portfolio.

***Measurement:*** *Number of companies contacted to provide resources for Government Contracting & Exporting.*

**Action Item 2.5:** Produce and distribute a monthly economic dashboard to indicators such as labor force and unemployment rate to share with investors, municipal partners and stakeholders to track local, state and national economic trends.

***Measurement:*** *Monthly compilation and sharing of economic data with stakeholders*

### **Initiative #3: Entrepreneurship**

According to the Milwaukee Journal Sentinel, "for the third year running, Wisconsin has placed 50th among the 50 states in startup activity as measured by the Ewing Marion Kauffman Foundation, one of the country's leading entrepreneurship advocacy and research organizations. Not only was Wisconsin last; the gap between Wisconsin and the next-lowest states widened significantly from 2016 and 2015. While other states are clustered with relatively small differences from one state to the next, Wisconsin stands as an outlier." There is a need for greater Entrepreneurial support in the state. Progress Lakeshore will focus on providing greater resources, training programs, and assisting with identifying funding for projects.

**Action Item 3.1:** Partner with the Small Business Development Center to deliver and assist in promoting Entrepreneur Training Programs (ETP) to increase entrepreneurs' preparation of completed business plans to facilitate starting or expanding a business.

***Measurement:*** Track number of attendees and completed business plans. Encourage graduates to open businesses and track businesses opened as result.

**Action Item 3.2:** Support setup of venture capital funds, additional loan funds, and micro loans with minimal restrictions to fund startups, expansions and redevelopment projects.

***Measurement:*** New funding programs created, track number of projects funded and dollars funded over four year period.

**Action Item 3.3:** Enhance and grow online resources for creating business plans and financial projects that are clear and easily accessible as a first-step to Progress Lakeshore's entrepreneur mentorship program. Promote availability of resources through local partners and through social media.

***Measurement:*** Review ease of access to entrepreneur resources on website, depth of resources available and ease of use.

## **Initiative #4: Community Collaboration**

The overall quality of life plays a large role in the economic health of a community. Progress Lakeshore will collaborate with community partners to ensure Manitowoc County is a thriving, positive place to live and work.

**Action Item 4.1:** Collaborate with local municipalities in development of a housing study to assist in relocating new residents to area.

***Measurement:*** *Completion of study and action plans developed with municipal partners to attract new residents to area. Growth in new residents in respective communities.*

**Action Item 4.2:** Participate in defining a collaborative and rebranding effort that fits the needs of the community in partnership with municipalities and participating and supporting community organizations.

***Measurement:*** *Finalizing a collaborative vision for the community that can be utilized for internal and external marketing of community resources as an attractive quality of life destination.*

**Action Item 4.3:** Expand additional municipal partnerships and seek ways to expand current Municipal Partnerships.

***Measurement:*** *Grow number of municipal partnerships with Progress Lakeshore over four years and expand partnerships with existing municipal partners to ensure cohesive economic development approach.*

